



Harvest Energy Trust

Harvest Energy Trust – News Release (HTE.UN – TSX)

HARVEST ENERGY TRUST CONFIRMS SEPTEMBER 15TH, 2004 DISTRIBUTION AND ANNOUNCES INCREASE TO EXCHANGEABLE SHARE RATIO

Calgary, August 12, 2004 (TSX: HTE.UN) – Harvest Energy Trust (“Harvest”) today announces that a cash distribution of \$0.20 per trust unit will be paid on September 15th, 2004 to Unitholders of record on August 31st, 2004. Harvest trust units are expected to commence trading on an ex-distribution basis on August 27th, 2004. This distribution amount represents Distributable Cash earned in the month of August 2004.

Harvest also announces an increase to the Exchange Ratio of the Exchangeable Shares of Harvest Energy Trust from 1.01356 to 1.02574. This increase will be effective on August 16th, 2004.

Exchangeable Shareholders of Harvest can exchange all or a portion of their holdings at any time by giving notice to their investment advisor or Valiant Trust Company at its principal transfer office at Suite 510, 550 - 6th Avenue S.W., Calgary, Alberta, T2P 0S2 (telephone: 403-233-2801).

Harvest Energy Trust is a Calgary-based energy trust actively managed to deliver stable monthly cash distributions to its Unitholders through its strategy of acquiring, enhancing and producing crude oil, natural gas and natural gas liquids. Trust units of Harvest are traded on the Toronto Stock Exchange (TSX) under the symbol “HTE.UN”. For further information on Harvest, please visit our website at www.harvestenergy.ca.

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